

EXHIBIT 1

Binding Term Sheet

This Binding Term Sheet is entered into by and between American Management Services, LLC (“AMS”), American Management Services California, Inc. (“AMSC”), American Management Services East, LLC (“AMSE”), the Pinnacle Members,¹ Goodman Real Estate, Inc. (“GRE”), John Goodman, Stan Harrelson, Pinnacle Property Management Services, LLC (“PPMS”), Hunt Companies Inc. (“Hunt”), the Project Owners,² Clark Realty Capital, LLC (“Clark”), the Clark Members,³ and the Department of the Army (the “Army”) (collectively, the “Parties”). The Parties seek to avoid the uncertainty of litigation, and in full and final resolution of all pending litigation between the Parties, including but not limited to *Monterey Bay Military Housing, LLC, et al. v. Pinnacle Monterey, LLC, et al.* (Case No. 14-CV-03953 (N.D. Cal.)), *Fort Benning Family Communities, LLC, et al. v. American Management Services East, LLC, et al.* (Case No. SU10CV2025-F (Superior Court of Muscogee County, Georgia)), and *Fort Benning Family Communities, LLC, et al. v. American Management Services East, et al.* (Case No. 15A05259-5 (Superior Court of Gwinnett County, Georgia) (and related cases)), the Parties agree to these non-confidential, binding and enforceable terms:

1. Defendants shall be obligated,⁴ jointly and severally, to make cash payments totaling \$84 million as directed by Clark. Those payments shall occur as follows:
 - a. Defendants will pay \$45 million within 30 days of executing this Agreement.
 - b. Defendants will pay \$39 million within six months of executing this Agreement.
2. Within 14 days, John Goodman, Stan Harrelson, GRE, and AMS collectively shall provide to the reasonable satisfaction of Clark and Project Owners full collateral and personally binding, joint and several guarantees of the above payments as well as representations that the guarantors, collectively, have sufficient net worth to satisfy this settlement.
3. AMS, John Goodman, and Stan Harrelson, individually, and all of their respective affiliates, shall surrender all rights to pursue work for the Department of Defense, including HHOP. PPMS shall represent and warrant that it has determined not to pursue any currently existing or contemplated opportunities with HHOP. The settlement will not be intended to restrict and will not restrict Hunt from pursuing any work with any party in any way at any time.

¹ The “Pinnacle Members” herein refers to Pinnacle Monterey, LLC, Pinnacle Irwin, LLC, Pinnacle Belvoir, LLC, and Pinnacle Benning, LLC.

² The “Project Owners” herein refers to Monterey Bay Military Housing, LLC; California Military Communities, LLC; Fort Belvoir Residential Communities, LLC; and Fort Benning Family Communities, LLC

³ The “Clark Members” herein refers to Clark Monterey Presidio, LLC, Clark Irwin, LLC, Clark Belvoir, LLC, and Clark Benning, LLC.


⁴ “Defendants” herein refers to AMS, AMSC, AMSE, GRE, Goodman, Harrelson, and the Pinnacle Members.

4. Within 30 days of being directed by Clark, the Pinnacle Members shall sell all of their membership interests in the Monterey, Irwin, Belvoir, and Benning projects, respectively, to a designee of Clark for a nominal amount.
5. Release of Project Owners, Clark, the Clark Members, the Army, and all related entities and individuals by AMS, AMSE, AMSC, GRE, PPMS, and Hunt (Hunt solely with respect to claims relating to or that could have been asserted in the pending litigations, including HHOP matters) and all related entities and individuals, as well as by Goodman and Harrelson, individually, and all officers and Members of AMS, AMSE, AMSC, GRE, PPMS, Hunt (Hunt solely with respect to claims relating to or that could have been asserted in the pending litigations, including HHOP matters), of all known and unknown claims (including HHOP related matters).
6. Release of AMS, AMSE, AMSC, GRE, PPMS, and Hunt (Hunt solely with respect to claims relating to or that could have been asserted in the pending litigations, including HHOP related matters) Goodman, and Harrelson, and all related entities and individuals by the Projects, Clark, Clark Members, the Army and all related entities and individuals (except that a release by the Army shall not be deemed to be a release on behalf of any other departments or agencies of the United States government) of all known and knowable (capable of being readily understood from all disclosed facts) claims (including HHOP related matters).
7. AMS, AMSE, and AMSC, without admitting liability, and acknowledging the uncertainties of litigation, concur and affirm (i) that the Project Owners properly terminated the PMAs and removed Pinnacle at Benning, Belvoir, Monterey and Irwin, (ii) that the Project Owners and Clark investigated and brought claims in good faith, (iii) that the Project Owners and Clark, and their auditors and attorneys have acted properly in investigating misconduct, and (iv) that there is sufficient evidence that Plaintiff Owners and Clark would prevail on the pending claims.
8. This is a binding and enforceable agreement upon the signature of all parties. The parties shall negotiate subsequent agreements to more fully document this agreement.
9. The parties agree they will jointly ask the Courts to keep jurisdiction to enforce the terms of this settlement agreement, including any subsequently executed agreements related to this Binding Term sheet.
10. Defendants will immediately cooperate with all transition issues at the Monterey and Irwin Projects, including but not limited to immediately providing a written direction to Real Page, with a copy to the Monterey and Irwin Owners to provide Owners with access to all project documents in Real Page's possession.
11. This agreement may be executed in multiple counterparts that will together constitute a single document. This agreement may be executed and delivered by facsimile or other electronic means and such facsimile or electronic copies and any such electronic signatures will be deemed to be originals.

American Management Services LLC

By: 
Name: _____
Its: _____

American Management Services California, Inc.

By: 
Name: _____
Its: _____

American Management Services East LLC

By: 
Name: _____
Its: _____

Goodman Real Estate, Inc.

By: _____
Name: _____
Its: _____

John Goodman

By: _____
Name: _____
Its: _____

Stanley Harrelson

By: 
Name: _____
Its: _____

American Management Services LLC

By: _____
Name: _____
Its: _____

American Management Services California, Inc.

By: _____
Name: _____
Its: _____


American Management Services East LLC

By: _____
Name: _____
Its: _____

Goodman Real Estate, Inc.

By: 
Name: John Goodman
Its: Chairman

John Goodman

By: 
Name: John Goodman
Its: Individual

Stanley Harrelson

By: _____
Name: _____
Its: _____

Pinnacle Property Management Services LLC

By: Kara Harchuck
Name: Kara E. Harchuck
Its: Authorized Signatory

Pinnacle Monterey LLC

By: _____
Name: _____
Its: _____

Pinnacle Irwin LLC

By: _____
Name: _____
Its: _____

Pinnacle Belvoir LLC

By: _____
Name: _____
Its: _____

Pinnacle Benning LLC

By: _____
Name: _____
Its: _____

Clark Realty Capital LLC

By: _____
Name: _____
Its: _____

Pinnacle Property Management Services LLC

By: _____
Name: _____
Its: _____

Pinnacle Monterey LLC

By:  _____
Name: _____
Its: _____

Pinnacle Irwin LLC

By:  _____
Name: _____
Its: _____

Pinnacle Belvoir LLC

By:  _____
Name: _____
Its: _____

Pinnacle Benning LLC

By:  _____
Name: _____
Its: _____

Clark Realty Capital LLC

By: _____
Name: _____
Its: _____

Pinnacle Property Management Services LLC

By: _____

Name: _____

Its: _____

Pinnacle Monterey LLC

By: _____

Name: _____

Its: _____

Pinnacle Irwin LLC

By: _____

Name: _____

Its: _____

Pinnacle Belvoir LLC

By: _____

Name: _____

Its: _____

Pinnacle Benning LLC

By: _____

Name: _____

Its: _____


Clark Realty Capital LLC

By:  _____

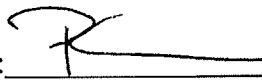
Name: PHILIP A. CAWLEY

Its: Sr Managing Director

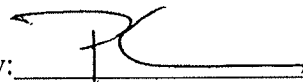
Clark Monterey Presidio LLC

By: 
Name: PHILIP A. COWLEY
Its: Sr Managing Director

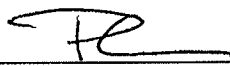
Clark Irwin LLC

By: 
Name: PHILIP A. COWLEY
Its: Sr Managing Director

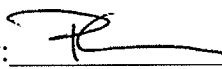
Clark Belvoir LLC

By: 
Name: PHILIP A. COWLEY
Its: Sr Managing Director

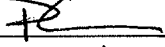
Clark Benning LLC

By: 
Name: PHILIP A. COWLEY
Its: Sr Managing Director

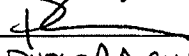
Fort Benning Family Communities LLC

By: 
Name: PHILIP A. COWLEY
Its: Sr Managing Director

Fort Belvoir Residential Communities LLC

By: 
Name: PHILIP A. COWLEY
Its: Sr Managing Director

California Military Communities LLC

By: 
Name: PHILIP A. COWLEY
Its: Sr Managing Director

Hunt Companies, Inc.

By: Kara E. Harchuck
Name: Kara E. Harchuck
Its: EVP/General Counsel

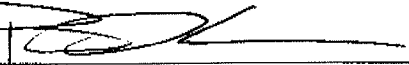
The United States Army

By: _____
Name: _____
Its: _____

Hunt Companies, Inc.

By: _____
Name: _____
Its: _____

The United States Army

By:  _____
Name: PAUL D. CRAMEK
Its: DASA (IHIP)